

Docks Market Size, Share & Trends Analysis Report By Material (Wood, Metal, Plastic & Composites, Concrete), By Frame Material (Wood, Metal, Plastic & Composites, Concrete), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Docks Market Growth & Trends

The global docks market size is expected to reach USD 2.3 billion by 2030, as per a new report by Grand View Research Inc. The market is expected to expand at a CAGR of 3.4% from 2022 to 2030. The rising structure demand as the governing bodies of various economies is conducting redevelopment of waterfronts to maximize their value for both business and community, which is expected to propel market growth.

Additionally, the constantly rising global population is indirectly leading to the scarcity of space in the existing urban ports leading to market demand for increasing the space productivity within a port.

One of the Norway-based engineering firms has developed smart application software to reduce the risk of accidents using an IoT platform. The newly developed technology makes use of hi-tech sensors to real-time monitor the operating states of floating docks from virtually anywhere. This newly developed application software shows the water levels across different tanks and other operating parameters for the docks which will increase the market for docks.

The Governmental permits are needed on the size of the dock, type of dock, and the type of natural resources that might get affected such as mangroves, corals, hard

bottoms, and seagrass. The prohibitions are enforced on the harmful chemicals used for docks which may disturb the marine ecosystem. Lastly, some other restrictions might be added to control the type of dock being placed on the property.

The installation of docks is offered directly by the company-appointed contractors or distributors. However, the companies also offer a product suitable for DIY installations. In addition, the manufacturers also offer repair and maintenance services for the docks. The conventional port world is constantly changing, the technological, demographical, and sustainability drivers are affecting the daily business and are shaping several important trends which is also expected to drive the demand for docks market during the forecast period.

The global temperature rise is expected to make the transpolar passage and the Northern Sea Route could become potential alternatives for maritime freight. The use of the Northern Sea Route for maritime freight between Asia and Northern Europe is expected to reduce the voyage distance when compared with the Suez Canal route.

Docks Market Report Highlights

The metal frame segment accounted for a market share of 52.0% in 2021, owing to the increasing demand for aluminum frame docks. Docks with aluminum frame are highly preferred by lakefront home or business owner as it offers strength as well as improve the aesthetic profile of the property where the dock is installed

The commercial application segment dominated the market in 2021 and is estimated to generate revenue of USD 1.1 billion by 2030, owing to the endless commercial applications for floating docks, however, they are commonly used at settings such as waterfront resorts and marinas

The market in North America is anticipated to witness a CAGR of 2.8% from 2022 to 2030 on account of increased users indulging in outdoor recreational activities that incorporate social distancing due to the pandemic. This will enhance the docks market within the region

The U.S. market is projected to witness strong growth over the forecast period and reach a market value of USD 0.68 billion in 2030 on account of the rise in the use of shipping for the movement of products and goods across regions. Additionally, space productivity is expected to lead to waterfront redevelopment

activities thus positively influencing the docks market

The docks market is competitive in nature owing to the presence of several players that are primarily consolidated in the Asia Pacific and North America, whereas Europe exhibits a limited presence of established players. The changing lifestyle needs of the population, especially the younger section, towards activities such as adventure sports has also led to the rise in the use of boats and ships. This has also led to an increase in the use of floating docks across the globe

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